

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT is entered into by and between Paul J. Mansdorf, Chapter 7 Trustee of the estate of Colfax Capital Corporation, f/k/a Rome Finance Co., Inc., Case No. 08-45902 MEH, filed in the United States Bankruptcy Court for the Northern District of California, Oakland Division; Colfax Capital Corporation, f/k/a Rome Finance Co., Inc.; Culver Capital, LLC (f/k/a Rome Finance Company [GA], LLC); William Collins; Ronald Wilson; the Attorneys General for the States of Colorado, Delaware, Florida, Georgia, Kentucky, Indiana, Iowa, Massachusetts, Michigan, New York, North Carolina, Tennessee, and Vermont, and the Consumer Financial Protection Bureau, and is based upon the following recitals:

DEFINITIONS

I. "Administrative Consent Order" shall mean the form of the document attached hereto as Exhibit B.

II. "Affected Consumer" shall mean a consumer who executed a financial agreement or dealer retail installment contract that constitutes a Rome Finance Contract.

III. "Agreement" shall mean this Settlement Agreement and Release.

IV. "Bankruptcy Case" shall mean *In re Colfax Capital Corporation fdba Rome Finance Co., Inc.*, No. 08-45902 MEH 7 pending in the United States Bankruptcy Court for the Northern District of California, Oakland Division.

V. "Bankruptcy Court" shall mean the United States Bankruptcy Court for the Northern District of California, Oakland Division.

VI. "CFPB" shall mean the Consumer Financial Protection Bureau.

VII. "Colfax" shall mean Colfax Capital Corporation, f/k/a Rome Finance Co., Inc.

VIII. "Combined Assets" shall mean the assets of Culver, whether owned in its own name or any other name without limitation, consolidated with the Colfax bankruptcy estate and yielded to the Trustee for administration of this comprehensive civil settlement. For the avoidance of doubt, the Combined Assets shall include any Rome Finance Contracts assigned to the Colfax estate or otherwise disposed of in accordance or in connection with the terms of this Agreement, and are believed to represent over 12,546 financing agreements that total approximately \$60,111,358 million and are primarily with United States military servicemembers. "Rome Liquidating Trust Contracts," defined below, are expressly not considered part of the "Combined Assets" but are being similarly administered outside the context of this Settlement Agreement.

IX. "Rome Liquidating Trust" shall mean the trust that was established pursuant to the Rome Liquidating Trust Agreement made as of December 20, 2011, in accordance with the

Compromise Plan of Reorganization in the Chapter 11 case, *In re Rome Finance Co., Inc.*, No. 08-45902 EDJ, pending in the United States Bankruptcy Court for the Northern District of California.

X. "Rome Liquidating Trust Contracts" shall mean all outstanding financing agreements or dealer retail installment contracts, whether performing or not, originated, generated, purchased, or otherwise owned, assigned to, or serviced by Rome Finance that are held under the Rome Liquidating Trust. The Rome Liquidating Trust holds over 5,333 financing agreements that total approximately \$31,504,953 million and are primarily with United States military servicemembers.

XI. "Consumer Lending" shall mean (1) granting a consumer the right, for primarily personal, family, or household purposes, to defer payment of a debt, incur debt and defer its payment, or purchase property or services and defer payment for such purchases and/or (2) purchasing accounts or debts generated as described in subsection (1), above. Consumer Lending shall not include any act or omission related to the granting or collection of any receivable owed to a business, person, or other entity whose primary business or personal purpose is not to engage in Consumer Lending.

XII. "Culver" shall mean Culver Capital, LLC f/k/a Rome Finance Company (GA), LLC.

XIII. "Debtor" shall mean Colfax Capital Corporation f/k/a Rome Finance Co. Inc.

XIV. "Effective Date" shall mean the date upon which the order approving this Agreement becomes a final order of the Bankruptcy Court that is no longer subject to appeal.

XV. "Parties" shall mean, collectively, the States, the CFPB, the Debtor, Culver, the Trustee, William Collins and Ronald Wilson.

XVI. "Rome Finance" shall mean Colfax and Culver collectively, but not the Trustee.

XVII. "Rome Finance Contracts" shall mean all outstanding financing agreements or Dealer Retail Installment Contracts (DRICs) whether performing or not, originated, generated, purchased, or otherwise owned, assigned to, or serviced by Rome Finance, including without limitation the financing agreements and DRICs that are part of the Combined Assets. Rome Finance Contracts includes but is not limited to all of those contracts listed in the attached Exhibit A, which is comprised of all active contracts known to the parties.

XVIII. "States" shall mean Attorneys General for the States of Colorado, Delaware, Florida, Georgia, Kentucky, Indiana, Iowa, Massachusetts, Michigan, New York, North Carolina, Tennessee, and Vermont. With regard to Georgia, the Administrator of the Fair Business Practices Act, appointed pursuant to O.C.G.A. § 10-1-395, is statutorily authorized to undertake consumer protection functions for the State of Georgia. References to the "States," "Parties," or "Attorneys General," with respect to Georgia, shall mean the Administrator of the Fair Business Practices Act.

XIX. "Trustee" shall mean Paul J. Mansdorf, as Chapter 7 Trustee for the Debtor.

RECITALS

A. On October 15, 2008, Rome Finance Co., Inc. filed a voluntary Chapter 11 bankruptcy petition. In February 2009, David Bradlow was appointed Chapter 11 Trustee. On December 5, 2011, the Court entered its Order Confirming Chapter 11 Compromise Plan. Thereafter, Rome Finance Co., Inc. changed its name to Colfax Capital Corporation. On June 25, 2012, a Final Decree was entered and the case was closed. On January 13, 2013, the Court entered its Order Reopening Case. On September 27, 2013, the Debtor's Chapter 11 case was converted to one under Chapter 7 and Paul J. Mansdorf was duly appointed Chapter 7 Trustee. On October 4, 2013, the Court entered its Order Denying Motion for Reconsideration that had been filed by the Debtor. The orders reopening the case, converting the case, and denying the motion for reconsideration are all on appeal.

B. Colfax is the sole shareholder of Culver Capital, LLC, f/k/a Rome Finance Company (GA), LLC.

C. Ronald Wilson co-founded Colfax in 1977 and took over operations in 1982 when his co-founder died. Wilson was the President, CEO, and sole shareholder of Colfax until December 2011 when he relinquished his control pursuant to the Reorganization Plan. Wilson continues to be a stockholder in Colfax. Wilson was also an owner and managing member of Culver until divesting his interest and transferring ownership to Colfax in January 2012 as part of the Reorganization Plan.

D. William Collins was an owner/managing member of Culver since May 2006 and had loaned substantial amounts of money to Culver and Colfax since the early 1990s for the purchase of the Rome Finance contracts.

E. It has been asserted that Rome Finance has violated multiple state and federal consumer financial protection laws under which the States and the CFPB are empowered to seek both legal and equitable relief, including injunctive relief, restitution, damages, penalties and costs from any person or entity who has committed violations of law.

F. It is alleged that Rome Finance fraudulently and illegally financed consumer purchases for military members by operating as an unlicensed lender in violation of state laws, failed to provide accurate truth in lending disclosures to consumers, deceptively understated interest rates on consumer loans, falsely claimed loans were collateralized, and otherwise violated state and Federal consumer financial protection laws. The alleged illegality includes, among other violations, usury, unlicensed lending, unfair, deceptive, or abusive acts or practices, deception in the sale of and financing of consumer goods, and violations of the Military Lending Act, Truth in Lending Act, and other statutes.

G. Rome Finance provided financing agreements, also called Dealer Retail Installment Contracts ("DRICs") to vendors of consumer products. It is alleged that these contracts artificially inflated the disclosed price of the goods sold to hide the true amount

of the finance charge imposed. It is further alleged that Rome Finance required servicemembers to repay their purchase obligations by allotment from their military paychecks, and also provide access to personal bank accounts as a secondary payment method. The States and the CFPB assert Rome Finance further required disclosure of a service member's commanding officer, with contact information.

H. The Parties recognize that the States and the CFPB are empowered to bring actions to, among other things, restrain violations of consumer protection laws including deceptive, unfair, or abusive acts or practices. Rome Finance, in the interest of finality and resolution of the matter, and without admitting or denying any wrongdoing, consents to this Agreement and the Administrative Consent Order attached as Exhibit B, which is incorporated herein by reference.

I. The Parties to this Agreement wish to resolve their existing disputes. This Agreement is between the Attorneys General of the States of Colorado, Delaware, Florida, Georgia, Kentucky, Indiana, Iowa, Massachusetts, Michigan, New York, North Carolina, Tennessee, and Vermont, the Consumer Financial Protection Bureau, the Trustee, and Rome Finance. The Parties also intend for certain entities and individuals who are not parties to this Agreement to benefit from the terms of this Agreement.

J. The resolution described in this Agreement is subject to, and conditioned upon approval by the Bankruptcy Court, as well as the approval of the compromise between the Trustee and Colfax/Culver.

NOW, THEREFORE, for good and valuable consideration, including the covenants contained herein, the parties hereto agree as follows:

AGREEMENT

1. The Parties agree to provide continued cooperation and will take all reasonable and/or appropriate steps to assist in full implementation of this Agreement.

2. Culver will be substantively consolidated with the Colfax bankruptcy estate and the Culver principals and counsel will cooperate with such substantive consolidation as reasonably requested by the Trustee, including but not limited to, the entry of a judgment of substantive consolidation on the Counterclaim.

3. The parties to this agreement understand that the enforceability, validity, or collectability of Rome Finance Contracts are disputed, that the amounts due on the Rome Finance Contracts are disputed, and as a result, upon joinder and incorporation of the Combined Assets, to the extent not already done, Rome Finance, the Trustee, and when acting on their behalf, their officers, agents, servants, and employees, shall permanently cease and desist from collecting on any Rome Finance Contracts. Any payments previously made shall be deemed in full satisfaction thereof as respects the bankruptcy estate. Deeming the Rome Finance Contracts as fully paid does not limit the rights, if any, of Affected Consumers to file timely proofs of claim in the Bankruptcy Case. Pursuant to approval by the Bankruptcy Court, said disposition shall constitute administration of said property rather than abandonment from the

bankruptcy estate.

4. The Trustee, with the assistance of Rome Finance to the extent those entities are not yet suspended, will reject any future allotment payments on the Rome Finance Contracts. In addition, without delay, the Trustee will send a notice as provided in the Administrative Consent Order (Exhibit B) to all Affected Consumers whose financing agreements are subject to collection cessation pursuant to this Agreement, to the extent that such Affected Consumers' addresses have been provided to the Trustee prior to the closing of the Bankruptcy Case. That notice shall be sent to the consumers' last known addresses and shall explain that the financing agreements are no longer being collected in the bankruptcy estate of defunct businesses, that their validity is in bona fide dispute as asserted by the States and the CFPB, and that no further payments are required nor will be accepted.

5. Upon fulfilling the obligations outlined in paragraphs 2-4 above, the Trustee shall update the consumer reporting agencies (to whom Rome Finance routinely furnished information about consumers) to record each Affected Consumer as paid as agreed.

6. The Parties agree that Rome Finance, William Collins, and Ronald Wilson, whether acting directly or indirectly, alone or in concert with others, shall permanently cease and desist from by any means whatsoever conducting any business, new or otherwise, in any aspect of the field of Consumer Lending, including but not limited to consulting, purchasing, servicing, collecting upon, or receiving compensation or monies directly or indirectly from the activities involved in Consumer Lending.

7. Rome Finance will take immediate steps to cause or permit the business entities' status to be suspended permanently and forfeited by the appropriate governmental agencies and will not restore nor operate these business entities or their activities. The Parties further agree that they shall not use, sell, transfer, or otherwise provide to any other person any intellectual property of Rome Finance, including but not limited to corporate and brand names, copyrights, trademarks, telephone numbers, customer lists, methods of doing business, promotional, and operational systems and coding, text and design.

8. The Parties agree that William Collins, Ronald Wilson, and when acting on their behalf, their officers, agents, servants, and employees who have actual notice of the final order of the Bankruptcy Court by personal service, facsimile transmission, email, or otherwise, whether acting directly or through any corporation, subsidiary, division, or other device, in connection with the advertising, marketing, promotion, offering for sale, sale, or performance of any consumer financial product or service, shall not violate any state or Federal consumer financial protection law, including but not limited to the Truth In Lending Act, Military Lending Act, and Consumer Financial Protection Act.

9. Upon the Effective Date, the Trustee, Rome Finance, Ronald Wilson, and William Collins shall each execute and submit to the CFPB the Stipulation attached hereto as Exhibit C which will stipulate to the issuance of the Administrative Consent Order attached hereto as Exhibit B. Within seven (7) business days of receipt of the fully executed Stipulation, the CFPB will submit the Administrative Consent Order for approval by the Director of the CFPB.

10. The Trustee and Rome Finance shall consent to an allowed prepetition general unsecured claim for equitable monetary relief against Rome Finance (but not the Trustee) and in favor of the States which claim shall be equal to and not exceed the total of payments made to Rome Finance by consumers pursuant to the DRICs. The claim provided for herein shall be in addition to, and does not replace, claim No. 331 in the amount of \$1,395,000 filed by the State of Tennessee in the chapter 11 case. Any funds paid on account of any such proofs of claim filed by the State of Tennessee or any other State shall be deposited as directed by the States. Rome Finance shall have no right to challenge the States' choice of remedies, and shall have no right to contest the manner of distribution chosen by the States.

11. The Trustee shall pay the sum of \$1.00 by check to the CFPB as a civil money penalty on behalf of the Debtor as set forth in the Administrative Consent Order.

12. Any and all appeals filed by the Debtor and/or Culver in the Bankruptcy Case will be immediately dismissed by the Debtor and/or Culver. This paragraph shall not require any attorney representing any Party to dismiss or withdraw any appeal of any order with which the attorney is personally obligated to comply.

13. This Agreement is conditioned upon entry of a final order of the Bankruptcy Court approving the compromise provided for in this Agreement, and the entry of a final order of the Bankruptcy Court approving the compromise between the Trustee and Colfax/Culver. For purposes of this Agreement, the order shall be deemed final fourteen days after docketing of an unstayed order authorizing the compromise.

14. The parties agree that upon the latter of: (1) full execution of this Agreement and the obligations created thereunder, including but not limited to execution of the Stipulation in Exhibit C; and (2) the entry of a final order approving the compromise and the entry of a final order of the Bankruptcy Court approving the compromise between the Trustee and Colfax/Culver, the Agreement will be accepted as full and complete satisfaction of any and all claims of the Parties, each against the other. With the exception of those matters provided for by way of this Agreement, the purpose of the resolution described in this Agreement is to conclude any and all civil investigations and litigation between Rome Finance, the released parties, the States, and the CFPB. Upon the entry of a final order approving this Agreement, the States and the CFPB, as applicable, will dismiss with prejudice all civil actions against the Released Parties.

15. The provisions of this Agreement shall be binding upon the Colfax Capital Corporation bankruptcy estate, Rome Finance, Ronald Wilson and William Collins. The Agreement shall remain in full force and effect notwithstanding any dismissal or conversion of the pending Bankruptcy Case.

16. In consideration for the releases and consideration set forth herein, the States and the CFPB release and discharge Rome Finance, Ronald Wilson, and William Collins from all potential civil liability for violations of law that have been or might have been asserted by the States or the CFPB based on the practices described in the Recitals section of this Agreement, and as described in the Administrative Consent Order, to the extent such violations occurred prior to the Effective Date and are known to the States or the CFPB as of the Effective Date. Notwithstanding the foregoing, the practices described in this Agreement and in the

Administrative Consent Order may be utilized by the States or the CFPB in future enforcement actions against Rome Finance and its affiliates, Ronald Wilson, and William Collins, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release shall not preclude or affect any right of the States or the CFPB to determine and ensure compliance with the terms and provisions of the Agreement or Administrative Consent Order, or to seek penalties for any violations of the Agreement or Administrative Consent Order.

17. All notices or other documents required under this Agreement shall be in writing and delivered personally or mailed by first-class mail, postage prepaid, to the parties as follows:

Trustee:

Paul J. Mansdorf
Trustee of the Estate of Colfax Capital Corporation
c/o Jeremy W. Katz
shierkatz RLLP
930 Montgomery Street, 6th Floor
San Francisco, California 94133

On Behalf of the Attorneys General:

Deanna R. Nelson, Assistant Attorney General In Charge
New York Attorney General's Office
Dulles State Office Building
317 Washington Street, 10th Floor
Watertown, New York 13601

Ward Zimmerman, Special Deputy Attorney General
North Carolina Attorney General's Office
114 West Edenton Street
Raleigh, North Carolina 27603

Olha Rybakoff, Senior Counsel
Tennessee Attorney General's Office
P.O. Box 20207
Nashville, Tennessee 37202-0207

On Behalf of CFPB:

Laura Schneider, Enforcement Attorney
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, D.C. 20580

On Behalf of Rome Finance/Culver:

John H. Bedard, Jr.
Bedard Law Group, P.C.
2810 Peachtree Industrial Blvd., Suite D
Duluth, Georgia 30097

On Behalf Of Ronald Wilson:

Lionel Hector
Hector Law
One Public Square, Suite 27
Watertown, New York 13601

On Behalf Of William Collins:

Stephen W. Gebo
Conboy, McKay, Bachman & Kendall, LLP
407 Sherman Street
Watertown, New York 13601-3999

18. The parties to this Agreement hereby represent and warrant that they have not assigned or otherwise transferred any claim they may have had against the other, or asserted any such claim in any other action or proceeding.

19. The provisions of this Agreement shall be enforceable only by all Parties, separately or jointly, in any appropriate court of law. Notwithstanding the foregoing, any effort to enforce this Agreement against the Trustee must be brought in the Bankruptcy Case in the Bankruptcy Court while the Case remains open. No enforcement action against the Trustee may be brought after he has been discharged and his bond exonerated. Any violation of this Agreement may result in the imposition of any legal or equitable relief allowable under applicable law.

20. In connection with the preparation, review, and approval of this Agreement, each party shall bear its own costs and attorneys' fees.

21. The parties to this Agreement acknowledge that no promise or inducement has been offered except as herein set forth and that they execute this Agreement without reliance upon any statement or representation by any of the other parties or their representatives concerning the nature and extent of the injuries and/or damages and/or legal liability therefor.

22. This Agreement constitutes the entire agreement between the parties concerning all matters. This Agreement may be amended only by written agreement, signed by the party or parties to be bound by the amendment. Parole evidence shall be inadmissible to show agreement by and among the parties to any term or condition contrary to or in addition to those terms and conditions contained in this Agreement. The parties stipulate and agree that if any non-material provision of this Agreement is found by any court to be unenforceable, such non-material provision shall be deemed inoperative and stricken from the Agreement, and the remainder of the Agreement shall remain in effect and binding on the Parties.

23. This Agreement shall be construed broadly to accomplish the intent and purpose of the parties, as such intent and purpose is stated above.

24. The parties to this Agreement acknowledge that (a) they have read this Agreement, (b) they understand the force and effect of this Agreement, and (c) they have agreed to sign and enter into this Agreement freely and willingly after opportunity to consult with counsel.

25. This Agreement may be executed in counterparts by the parties hereto, each of which shall be deemed an original, and which together shall constitute one and the same instrument, having the same force and effect as if a single original had been executed by all parties.

26. This Agreement shall be deemed for all purposes to have been drafted by all the parties hereto. There shall be no presumption against or by reason of the identity of the drafter.

27. Nothing in this Agreement shall be construed as allowing William Collins, Ronald Wilson, Rome Finance, its officers, or its employees to violate any law, rule, or regulation.

28. Subject to Bankruptcy Court approval, after notice and a hearing as provided for by 11 U.S.C. § 102, each person executing this Agreement on behalf of an entity represents and warrants to the others that he/she has authority to execute this Agreement on behalf of and to bind the entity thereto.

29. This Agreement shall be binding upon, and shall inure to the benefit of, the predecessors, successors, heirs, receivers, and assigns of the parties, and each of them.

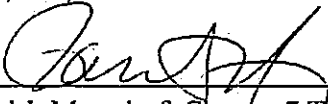
30. The parties, and each of them, agree to cooperate with each other and to take any and all actions and execute any and all documents, which actions and documents are reasonably necessary or appropriate to carry out the intents and purposes of this Agreement.

31. All of the allegations contained in this Agreement are made against Rome Finance and not against Paul J. Mansdorf, Trustee, either in his capacity as Chapter 7 Trustee of the bankruptcy estate of Colfax Capital Corporation or in his personal capacity.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates written below.

Dated: 6/4/14

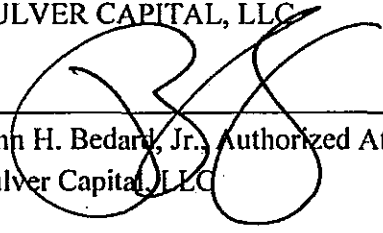
COLFAX CAPITAL CORPORATION, fdba as Rome Finance Co., Inc., Debtor:



Paul J. Mansdorf, Chapter 7 Trustee for
Colfax Capital Corporation, Case No. 08-45902 MEH

Dated: 6/4/14

CULVER CAPITAL, LLC



John H. Bedard, Jr., Authorized Attorney In Fact
Culver Capital, LLC

Dated:

William Collins, Individually

Dated:

Ronald Wilson, Individually

Dated:

RICHARD CORDRAY, DIRECTOR
CONSUMER FINANCIAL PROTECTION BUREAU

Laura Schneider, Senior Enforcement Attorney
Consumer Financial Protection Bureau

Dated:

JOHN W. SUTHERS
ATTORNEY GENERAL OF COLORADO

Julie Ann Meade, Administrator
Colorado Uniform Consumer Credit Code
Colorado Department of Law

Dated:

CULVER CAPITAL, LLC

John H. Bedard, Jr., Authorized Attorney In Fact
Culver Capital, LLC

Dated: *2/21/14*

William Collins
William Collins, Individually

Dated:

Ronald Wilson, Individually

Dated:

RICHARD CORDRAY, DIRECTOR
CONSUMER FINANCIAL PROTECTION BUREAU

Laura Schneider, Senior Enforcement Attorney
Consumer Financial Protection Bureau

Dated:

JOHN W. SUTHERS
ATTORNEY GENERAL OF COLORADO

Julie Ann Meade, Administrator
Colorado Uniform Consumer Credit Code
Colorado Department of Law

Dated:

CULVER CAPITAL, LLC

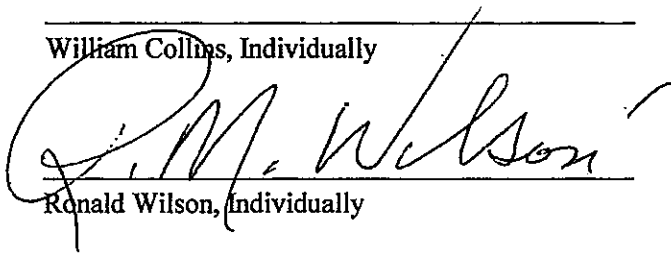
John H. Bedard, Jr., Authorized Attorney In Fact
Culver Capital, LLC

Dated:

William Collins, Individually

Dated:

JUNE 2, 2014



Ronald Wilson, Individually

Dated:

RICHARD CORDRAY, DIRECTOR
CONSUMER FINANCIAL PROTECTION BUREAU

Laura Schneider, Senior Enforcement Attorney
Consumer Financial Protection Bureau

Dated:

JOHN W. SUTHERS
ATTORNEY GENERAL OF COLORADO

Julie Ann Meade, Administrator
Colorado Uniform Consumer Credit Code
Colorado Department of Law

Dated: CULVER CAPITAL, LLC

John H. Bedard, Jr., Authorized Attorney In Fact
Culver Capital, LLC

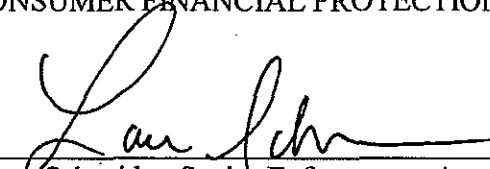
Dated:

William Collins, Individually

Dated:

Ronald Wilson, Individually

Dated: 6/4/14 RICHARD CORDRAY, DIRECTOR
CONSUMER FINANCIAL PROTECTION BUREAU



Laura Schneider, Senior Enforcement Attorney
Consumer Financial Protection Bureau

Dated: JOHN W. SUTHERS
ATTORNEY GENERAL OF COLORADO

Julie Ann Meade, Administrator
Colorado Uniform Consumer Credit Code
Colorado Department of Law

Dated: CULVER CAPITAL, LLC

John H. Bedard, Jr., Authorized Attorney In Fact
Culver Capital, LLC

Dated:

William Collins, Individually

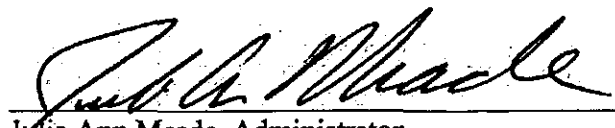
Dated:

Ronald Wilson, Individually

Dated: RICHARD CORDRAY, DIRECTOR
CONSUMER FINANCIAL PROTECTION BUREAU

Laura Schneider, Senior Enforcement Attorney
Consumer Financial Protection Bureau

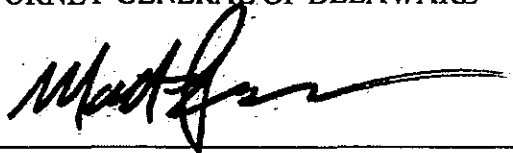
Dated: *June 2, 2014* JOHN W. SUTHERS
ATTORNEY GENERAL OF COLORADO



Julie Ann Meade, Administrator
Colorado Uniform Consumer Credit Code
Colorado Department of Law

Dated: 6/2/14

JOSEPH R. BIDEN III
ATTORNEY GENERAL OF DELAWARE



Matthew F. Lintner, Director
Fraud and Consumer Protection Division
Delaware Department of Justice

Dated:

PAM BONDI
ATTORNEY GENERAL OF FLORIDA

William B. Armistead, Assistant Attorney General
Florida Office of the Attorney General

Dated:

JOHN D. SOURS, ADMINISTRATOR
GEORGIA FAIR BUSINESS PRACTICES ACT

Christine Hom, Staff Attorney
Georgia Governor's Office of Consumer Protection

Dated:

GREG ZOELLER
ATTORNEY GENERAL OF INDIANA

Abigail Lawlis Kuzma, Director and Chief Counsel
Consumer Protection Division
Indiana Office of the Attorney General

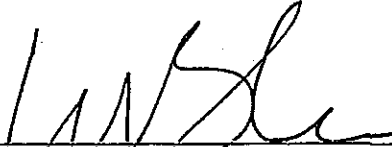
Dated:

JOSEPH R. BIDEN III
ATTORNEY GENERAL OF DELAWARE

Matthew F. Lintner, Director
Fraud and Consumer Protection Division
Delaware Department of Justice

Dated: 5/30/14

PAM BONDI
ATTORNEY GENERAL OF FLORIDA



William B. Armistead, Assistant Attorney General
Florida Office of the Attorney General

Dated:

JOHN D. SOURS, ADMINISTRATOR
GEORGIA FAIR BUSINESS PRACTICES ACT

Christine Hom, Staff Attorney
Georgia Governor's Office of Consumer Protection

Dated:

GREG ZOELLER
ATTORNEY GENERAL OF INDIANA

Abigail Lawlis Kuzma, Director and Chief Counsel
Consumer Protection Division
Indiana Office of the Attorney General

Dated:

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ATTORNEY GENERAL OF DELAWARE

Matthew F. Lintner, Director
Fraud and Consumer Protection Division
Delaware Department of Justice


Dated:

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ATTORNEY GENERAL OF FLORIDA

William B. Armistead, Assistant Attorney General
Florida Office of the Attorney General

Dated: 5/30/2014

JOHN D. SOURS, ADMINISTRATOR
GEORGIA FAIR BUSINESS PRACTICES ACT



Christine Hom, Staff Attorney
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Abigail Lawlis Kuzma, Director and Chief Counsel
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Indiana Office of the Attorney General

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Fraud and Consumer Protection Division
Delaware Department of Justice

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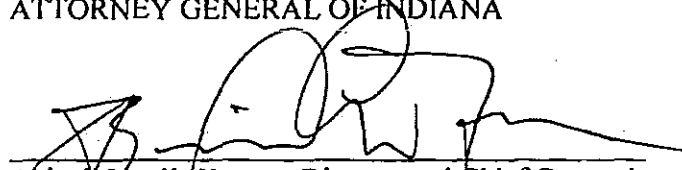
JOHN D. SOURS, ADMINISTRATOR
GEORGIA FAIR BUSINESS PRACTICES ACT

Christine Hom, Staff Attorney
Georgia Governor's Office of Consumer Protection

Dated:

GREG ZOELLER
ATTORNEY GENERAL OF INDIANA

5-30-14



Abigail Lawlis Kuzma, Director and Chief Counsel
Consumer Protection Division
Indiana Office of the Attorney General

Dated:

5-30-14

THOMAS J. MILLER
ATTORNEY GENERAL OF IOWA



Kevin McCarthy, Special Assistant Attorney General
Iowa Office of the Attorney General

Dated:

JACK CONWAY
ATTORNEY GENERAL OF KENTUCKY

Todd Leatherman, Executive Director
Office of Consumer Protection
Kentucky Office of the Attorney General

Dated:

MARTHA COAKLEY
ATTORNEY GENERAL OF MASSACHUSETTS

Lisa Dyen, Assistant Attorney General
Massachusetts Office of the Attorney General

Dated:

BILL SCHUETTE
ATTORNEY GENERAL OF MICHIGAN

William R. Bloomfield, Assistant Attorney General
Michigan Department of the Attorney General

Dated:

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL OF NEW YORK

Deanna R. Nelson, Assistant Attorney General In Charge
New York State Attorney General's Office

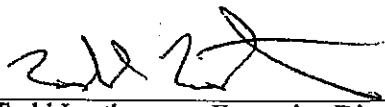
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Todd Leatherman, Executive Director
Office of Consumer Protection
Kentucky Office of the Attorney General

Dated:

MARTHA COAKLEY
ATTORNEY GENERAL OF MASSACHUSETTS

Lisa Dyen, Assistant Attorney General
Massachusetts Office of the Attorney General

Dated:

BILL SCHUETTE
ATTORNEY GENERAL OF MICHIGAN

William R. Bloomfield, Assistant Attorney General
Michigan Department of the Attorney General

Dated:

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL OF NEW YORK

Deanna R. Nelson, Assistant Attorney General In Charge
New York State Attorney General's Office

Dated:

THOMAS J. MILLER
ATTORNEY GENERAL OF IOWA

Kevin McCarthy, Special Assistant Attorney General
Iowa Office of the Attorney General

Dated:

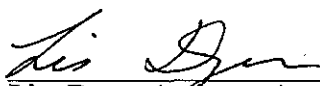
JACK CONWAY
ATTORNEY GENERAL OF KENTUCKY

Todd Leatherman, Executive Director
Office of Consumer Protection
Kentucky Office of the Attorney General

Dated:

5/30/14

MARTHA COAKLEY
ATTORNEY GENERAL OF MASSACHUSETTS



Lisa Dyen, Assistant Attorney General
Massachusetts Office of the Attorney General

Dated:

BILL SCHUETTE
ATTORNEY GENERAL OF MICHIGAN

William R. Bloomfield, Assistant Attorney General
Michigan Department of the Attorney General

Dated:

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL OF NEW YORK

Deanna R. Nelson, Assistant Attorney General In Charge
New York State Attorney General's Office

Dated: THOMAS J. MILLER
ATTORNEY GENERAL OF IOWA

Kevin McCarthy, Special Assistant Attorney General
Iowa Office of the Attorney General


Dated: JACK CONWAY
ATTORNEY GENERAL OF KENTUCKY

Todd Leatherman, Executive Director
Office of Consumer Protection
Kentucky Office of the Attorney General

Dated: MARTHA COAKLEY
ATTORNEY GENERAL OF MASSACHUSETTS

Lisa Dyen, Assistant Attorney General
Massachusetts Office of the Attorney General

Dated: 6/2/14 BILL SCHUETTE
ATTORNEY GENERAL OF MICHIGAN


William R. Bloomfield, Assistant Attorney General
Michigan Department of the Attorney General

Dated: ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL OF NEW YORK

Deanna R. Nelson, Assistant Attorney General In Charge
New York State Attorney General's Office

Dated:

THOMAS J. MILLER
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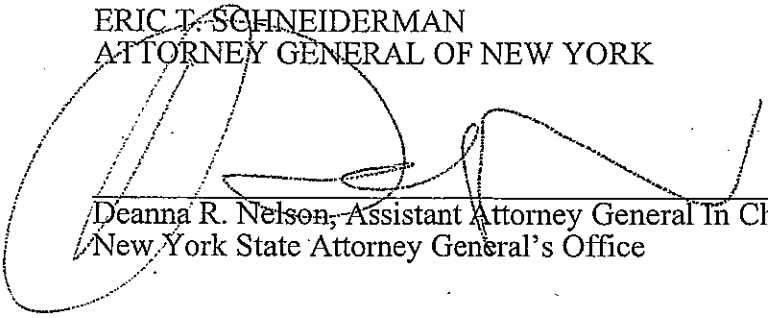
Dated:

BILL SCHUETTE
ATTORNEY GENERAL OF MICHIGAN

William R. Bloomfield, Assistant Attorney General
Michigan Department of the Attorney General

Dated: 5-30-14

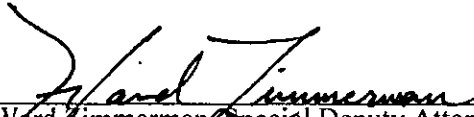
ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL OF NEW YORK



Deanna R. Nelson, Assistant Attorney General In Charge
New York State Attorney General's Office

Dated: *June 2, 2014*

ROY COOPER
ATTORNEY GENERAL OF NORTH CAROLINA


Ward Zimmerman, Special Deputy Attorney General
North Carolina Office of the Attorney General

Dated:

ROBERT E. COOPER, JR.
ATTORNEY GENERAL OF TENNESSEE

Olha N. M. Rybakoff, Senior Counsel
Consumer Advocate and Protection Division
Tennessee Office of the Attorney General

Dated:

WILLIAM SORRELL
ATTORNEY GENERAL OF VERMONT

Kate Whelley McCabe, Assistant Attorney General
Vermont Office of the Attorney General

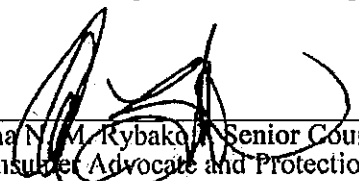
Dated:

ROY COOPER
ATTORNEY GENERAL OF NORTH CAROLINA

Ward Zimmerman, Special Deputy Attorney General
North Carolina Office of the Attorney General

Dated:

ROBERT E. COOPER, JR.
ATTORNEY GENERAL OF TENNESSEE



Olha N. M. Rybakova Senior Counsel
Consumer Advocate and Protection Division
Tennessee Office of the Attorney General

Dated:

WILLIAM SORRELL
ATTORNEY GENERAL OF VERMONT

Kate Whelley McCabe, Assistant Attorney General
Vermont Office of the Attorney General

Dated:

ROY COOPER
ATTORNEY GENERAL OF NORTH CAROLINA

Ward Zimmerman, Special Deputy Attorney General
North Carolina Office of the Attorney General

Dated:

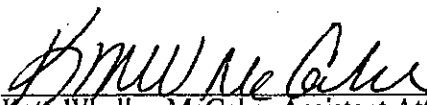
ROBERT E. COOPER, JR.
ATTORNEY GENERAL OF TENNESSEE

Olha N. M. Rybakoff, Senior Counsel
Consumer Advocate and Protection Division
Tennessee Office of the Attorney General

Dated:

6/2/2017

WILLIAM SORRELL
ATTORNEY GENERAL OF VERMONT


Kate Whelley McCabe, Assistant Attorney General
Vermont Office of the Attorney General

ACKNOWLEDGMENT

STATE OF GEORGIA)
COUNTY OF Fulton) ss.:

On this 2nd day of June 2014, before me came William Collins, to me known,
who, being duly sworn did depose and say that he resides at 610 Athlone Court,
Milton, Georgia; and that he signed his name to the attached Settlement Agreement,
intending to be bound thereby.

Judy C. Hicks
Notary Public



CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California

County of

San Diego

On June 2, 2014 before me, Adam Aubel Notary Public
(Here insert name and title of the officer)

personally appeared

Ronald Wilson

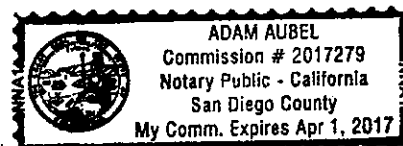
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Signature of Notary Public

(Notary Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

Settlement Agreement
(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

(Additional information)

CAPACITY CLAIMED BY THE SIGNER

- ☐ Individual (s)
☐ Corporate Officer

(Title)

- ☐ Partner(s)
☐ Attorney-in-Fact
☐ Trustee(s)
☐ Other _____


INSTRUCTIONS FOR COMPLETING THIS FORM


Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document

STATE OF GEORGIA)
COUNTY OF)

John H. Bedard, Jr., being duly sworn, deposes and says:


John H. Bodard, Jr.
Authorized Attorney In Fact
Calver Capital, LLC

4th day of June 2014

 Notary Public

JONATHAN K. AUST
NOTARY PUBLIC
Gwinnett County
State of Georgia
My Commission Expires Nov. 8, 2014

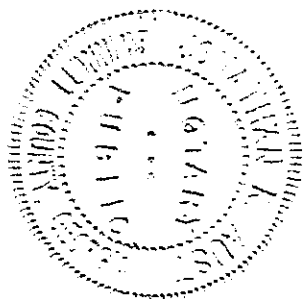


Exhibit A

List of Consumer Contracts—Not Attached Due to Confidential Consumer Information

Exhibit B

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

ADMINISTRATIVE PROCEEDING
File No. 2014-CFPB-00__

In the Matter of:

**Colfax Capital Corporation,
Culver Capital, LLC,
Ronald Wilson, and
William Collins**

CONSENT ORDER

The Consumer Financial Protection Bureau (Bureau) has reviewed the business practices of Colfax Capital Corp., f/k/a Rome Finance Co., Inc., and Culver Capital, LLC, f/k/a Rome Finance Company (GA), LLC (Corporate Respondents, as defined below) related to their financing, purchasing, and servicing of open-end financing agreements primarily entered into by United States military servicemembers to finance purchases of computers, cameras, cell phones, and other consumer goods from third parties. The Bureau has identified the following violations of law:

(1) Regulation Z (Truth in Lending), 12 C.F.R. Part 1026, for (a) failing to accurately disclose the finance charge and annual percentage rate for financing agreements where Corporate Respondents served as the creditor, and (b) failing to disclose or accurately disclose in periodic billing statements for open-end financing agreements the annual percentage rate, the balance subject to interest rate, how that balance was determined, itemized interest charges, the closing date of the billing cycle, and the account balance on that date; and (2) the Consumer Financial Protection Act of 2010 (CFPA),

12 U.S.C. §§ 5531 and 5536, for (a) unfairly facilitating creditors' deceptive disclosures in connection with financing agreements by promising to purchase, and purchasing, those financing agreements, and (b) servicing and collecting on consumer financing agreements that state laws rendered void or limited the consumer's obligation to repay. Under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, the Bureau issues this Consent Order.

I Jurisdiction

1. The Bureau has jurisdiction over this matter under Sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, and the Truth in Lending Act (TILA), 15 U.S.C. § 1607.

II Stipulation

2. Respondent Colfax, by and through its governing officers pursuant to action of its Board, and with the non-opposition of the Colfax Trustee pursuant to duly-approved compromise of controversy in the Bankruptcy Case, and the other Respondents have executed a "Stipulation and Consent to the Issuance of a Consent Order," dated _____, 2014 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondents have consented to the issuance of this Consent Order by the Bureau under Sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, without admitting or denying any of the findings of fact or conclusions of law, except that Respondents admit the facts necessary to establish the Bureau's jurisdiction over Respondents and the subject matter of this action.

III

Definitions

3. The following definitions shall apply to this Consent Order:
- a. “Affected Consumer” shall mean a consumer who executed a financing agreement or dealer retail installment contract that constitutes a Rome Finance Contract.
 - b. “Affected Consumer under the Rome Liquidating Trust” shall mean a consumer who executed a financing agreement or dealer retail installment contract that constitutes a Rome Liquidating Trust Contract.
 - c. “Bankruptcy Case” shall mean *In re Colfax Capital Corporation fdba Rome Finance Co., Inc.*, No. 08-45902 MEH 7 pending in the United States Bankruptcy Court for the Northern District of California.
 - d. “Board” shall mean Respondent Colfax’s duly elected and acting Board of Directors.
 - e. “Colfax Trustee” shall mean Paul J. Mansdorf, who was appointed the Chapter 7 Trustee for Respondent Colfax’s bankruptcy estate upon conversion of the Bankruptcy Case to Chapter 7 by order entered in the Bankruptcy Case on September 27, 2013, Docket # 865.
 - f. “Consumer Lending” shall mean: (1) granting a consumer the right, for primarily personal, family, or household purposes, to defer payment of a debt, incur debt and defer its payment, or purchase property or services and defer payment for such purchases; and/or (2) purchasing accounts or debts generated as described in subsection (1), above. “Consumer Lending” shall not include any act or omission related to the granting or collection of any receivable owed to a business, person, or other entity whose primary business or personal purpose is not to engage in Consumer Lending.

- g. “Corporate Respondents” shall mean Respondent Colfax Capital Corporation and Respondent Culver Capital, LLC.
- h. “Effective Date” shall mean the date on which the Consent Order is issued.
- i. “Enforcement Director” shall mean the Assistant Director of the Office of Enforcement for the Consumer Financial Protection Bureau, or the Enforcement Director’s designee.
- j. “Individual Respondents” shall mean Respondent Ronald Wilson and Respondent William Collins.
- k. “Respondents” shall mean all of the Individual Respondents and the Corporate Respondents, individually, collectively, or in any combination.
- l. “Respondent Colfax” shall mean Colfax Capital Corporation, f/k/a Rome Finance Co., Inc., and its successors and assigns.
- m. “Respondent Culver” shall mean Culver Capital, LCC, f/k/a Rome Finance Co. (GA), LLC, and its successors and assigns.
- n. “Rome Finance” shall mean Corporate Respondents collectively, but not the Colfax Trustee or the Colfax bankruptcy estate.
- o. “Rome Finance Contracts” shall mean all outstanding financing agreements or dealer retail installment contracts, whether performing or not, originated, generated, purchased, or otherwise owned, assigned to, or serviced by Rome Finance that are part of the Colfax bankruptcy estate and yielded to the Trustee for administration of a Settlement Agreement and Release entered by Respondents, the Attorneys General of various states, the Bureau, and the Trustee. For the avoidance of doubt, these assets shall include any Rome Finance Contracts assigned to the Colfax estate or

otherwise disposed of in accordance or in connection with the terms of the Settlement Agreement and Release.

- p. "Rome Liquidating Trust" shall mean the trust that was established pursuant to the Rome Liquidating Trust Agreement made as of December 20, 2011, in accordance with the Compromise Plan of Reorganization in the Chapter 11 case, *In re Rome Finance Co., Inc.*, No. 08-45902 EDJ, pending in the United States Bankruptcy Court for the Northern District of California.
- q. "Rome Liquidating Trust Contracts" shall mean all outstanding financing agreements or dealer retail installment contracts, whether performing or not, originated, generated, purchased, or otherwise owned, assigned to, or serviced by Rome Finance that are held under the Rome Liquidating Trust.
- r. "Settlement Agreement" shall mean the agreement entered into by Respondents, the Attorneys General of various states, the Bureau, and the Trustee dated June ____, 2014 and related to the subject matter of this Consent Order, approved by order of the United States Bankruptcy Court in the Bankruptcy Case by order entered on _____, 2014, Docket # _____.

BUREAU FINDINGS AND CONCLUSIONS

IV

General

The Bureau finds the following:

- 4. Respondent Colfax is a California corporation incorporated in 1977 by Individual Respondent Ronald Wilson.
- 5. Respondent Colfax moved its business activities from California to Georgia in 1992 after it filed a chapter 11 bankruptcy petition in the United States Bankruptcy Court of the

Northern District of California (Case No. 91-41415-J) and the bankruptcy court confirmed a plan of reorganization.

6. In 2005, the Tennessee Attorney General filed a lawsuit against Colfax alleging predatory sales and lending practices. After incurring a contempt finding and a judgment for over \$10 million in favor of the State of Tennessee, Respondent Colfax filed again for Chapter 11 bankruptcy protection in 2008 with the United States Bankruptcy Court of the Northern District of California, and a reorganization plan was approved on December 5, 2011 (“Reorganization Plan”). The court converted the case to Chapter 7 bankruptcy on September 27, 2013 and the United States Trustee appointed Paul J. Mansdorf as Chapter 7 Trustee for Respondent Colfax’s bankruptcy estate [Docket #867, September 27, 2013].
7. While in business and prior to the Bankruptcy Case’s being converted to Chapter 7 (at which point its business ceased), Respondent Colfax engaged in offering, providing, collecting upon, and taking assignment of open-end financing agreements, which are “consumer financial products or services.” A “consumer financial product or service” is defined by 12 U.S.C. § 5481(5).
8. Respondent Colfax is a “covered person” as that term is defined by 12 U.S.C. § 5481(6).
9. Respondent Culver is a Georgia limited liability company created by Individual Respondents Ronald Wilson and William Collins in May 2006.
10. After the bankruptcy court entered the Reorganization Plan, in January 2012, ownership of Respondent Culver was transferred to Respondent Colfax and Culver became a wholly owned subsidiary of Colfax.
11. Respondent Culver engaged in offering, providing, collecting upon, and taking assignment of open-end financing agreements, which are “consumer financial product or services.” “Consumer financial product or service” is defined by 12 U.S.C. § 5481(5).

12. Respondent Culver is a “covered person” as that term is defined by 12 U.S.C. § 5481(6).
13. Corporate Respondents hold over 12,000 financing agreements that total about \$60 million and are primarily with United States military servicemembers. And the Rome Liquidating Trust holds over 5,000 financing agreements that total about \$32 million and are primarily with United States military servicemembers.
14. Respondent Ronald Wilson co-founded Respondent Colfax in 1977 and took over operations in 1982 when his co-founder died. Wilson was the President, CEO, and sole shareholder of Respondent Colfax until December 2011 when he relinquished his control pursuant to the Reorganization Plan. Wilson continues to be a stockholder in Colfax. Wilson was also an owner and managing member of Culver until divesting his interest and transferring ownership to Colfax in January 2012 as part of the Reorganization Plan. Respondent Wilson actively participated in and/or had knowledge of the business activities of Culver and Colfax.
15. Respondent William Collins was an owner/managing member of Culver since May 2006 and had loaned substantial amounts of money to Culver and Colfax since the early 1990s for the purchase of the Rome Finance contracts. Respondent Collins either directly participated in the violations or had authority to control the business activities of Culver during the relevant time period.
16. Individual Respondents Wilson and Collins are each a “covered person” and a “related person” as those terms are defined by 12 U.S.C. § 5481(6), (25).

Hiding Finance Charges in the Price of Purchased Goods

17. Corporate Respondents, through merchants, offered and provided open-ended financing agreements to servicemembers and other consumers for the purchase of consumer goods.
18. Corporate Respondents were creditors as defined in Regulation Z, 12 C.F.R.

§ 1026.2(17).

19. The financing agreements that Corporate Respondents offered and provided were open-end credit as defined in Regulation Z, 12 C.F.R. § 1026.2(20).
20. The prices of the consumer goods disclosed in the financing agreements were inflated to hide the true cost of the credit provided. The inflated goods prices resulted in inaccurate finance charges and annual percentage rates in disclosures provided in Corporate Respondents' financing agreements, in violation of Regulation Z, 12 C.F.R. §§ 1026.6(b)(2) and 1026.14.

Failing to Provide Periodic Disclosures for Open-End Credit

21. Respondent Colfax gave some consumers statements that failed to include the annual percentage rate, the balance subject to interest rate, how that balance was determined, itemized interest charges, the closing date of the billing cycle, and the account balance on that date, in violation of Regulation Z, 12 C.F.R. §§ 1026.7(b)(4), 1026.7(b)(5), 1026.7(b)(6)(ii), and 1026.7(b)(10).

Unfairly Facilitating Deception

22. Corporate Respondents agreed in advance to buy, and actually bought, financing agreements from merchant-creditors who sold goods to consumers on credit. This arrangement enabled the merchant-creditors to extend the credit to consumers.
23. For over thirty years, Corporate Respondents have been involved in the business of providing financing for servicemembers' and other consumers' purchases of consumer goods and fully understand the merchant-creditors' business and practices, including the practices for disclosing to consumers the prices of the consumer goods and the terms of the financing.

24. In extending credit to consumers, merchant-creditors from whom the Corporate Respondents took assignment provided consumers disclosures that misrepresented the amounts for finance charges and annual percentage rates. In particular, the merchant-creditors artificially inflated the disclosed prices of the goods sold such that the disclosed finance charges and annual percentage rates were understated.
25. Such inaccurate finance charge and annual percentage rate disclosures misled or were likely to mislead consumers acting reasonably under the circumstances. The inaccurate information deprived consumers of the ability to make an informed choice about whether to take out credit. As a result, consumers unknowingly took out credit with high finance charges.
26. An act or practice is unfair under the CFPA if it (1) causes or is likely to cause substantial injury to consumers; (2) such injury is not reasonably avoidable by consumers; and (3) such injury is not outweighed by countervailing benefits to consumers or to competition.
12 U.S.C. § 5531(c).
27. Consumers suffered substantial injury through paying higher finance charges than what was disclosed.
28. Corporate Respondents' actions enabled the merchant-creditors to extend credit, and the injury to consumers was a predictable consequence of those actions. Corporate Respondents accordingly helped cause that injury.
29. Consumers could not reasonably avoid the injury due to the deceptive disclosure, and the injury that consumers suffered is not outweighed by countervailing benefits to consumers or to competition.

30. Thus, Corporate Respondents have engaged in unfair acts or practices in violation of sections 1031(c)(1) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(c)(1) and 5536(a)(1)(B).

Collecting Void Consumer Debt

31. Some states, including for example New York and North Carolina, provide that consumer financing agreements are void, or limit consumers' obligation to repay, where the consumer financing company is not licensed under state law or charges an annual percentage rate in excess of state usury law. *See, e.g.*, N.Y. Gen. Oblig. L. §§5-501, 5-511; NY Banking Law § 14-a[1]; N.C. Gen. Stat § 53-166.
32. Corporate Respondents serviced and collected on consumer financing agreements originated in New York, North Carolina, and other states described above.
33. Corporate Respondents were not licensed to offer or provide consumer credit in New York, North Carolina, or any other state.
34. The financing agreements that Corporate Respondents serviced and collected had finance charges in excess of state usury caps.
35. An act or practice is unfair under the CFPA if it (1) causes or is likely to cause substantial injury to consumers; (2) such injury is not reasonably avoidable by consumers; and (3) such injury is not outweighed by countervailing benefits to consumers or to competition. 12 U.S.C. § 5531(c).
36. Corporate Respondents' acts or practices in servicing and collecting upon financing agreements that New York, North Carolina, and other state laws rendered void or limited the consumer's obligation to repay, caused or were likely to cause substantial injury. This injury was not reasonably avoidable by New York's, North Carolina's, and other states' consumers or outweighed by any countervailing benefits to consumers or to competition.

37. Therefore, Corporate Respondents engaged in unfair acts or practices in violation of sections 1031(c)(1) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(c)(1) and 5536(a)(1)(B).
38. An act or practice may be considered “deceptive” under the CFPA if the act or practice (1) misleads or is likely to mislead the consumer; (2) the consumer’s interpretation of the act or practice is reasonable under the circumstances; and (3) the misleading act or practice is material.
39. By sending billing notices for and demanding payments on financing agreements that state law made void or limited consumers’ obligation to repay, Corporate Respondents represented, expressly or impliedly, that the entire loan balances were owed to them, that they were legally authorized to collect the associated payments, and that consumers were legally obligated to pay the full amount collected or demanded. Corporate Respondents failed to disclose that the financing agreements, in full or in part, were void or not subject to a repayment obligation under applicable state law. This omission was likely to mislead consumers acting reasonably in the circumstances. In addition, these facts would have been material to consumers in deciding whether to pay those amounts that Corporate Respondents had no legal right to collect or that the consumers had no obligation to repay.
40. Therefore, Corporate Respondents engaged in deceptive acts or practices in violation of sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a) and 5536(a)(1)(B).
41. An act or practice may be “abusive” under the CFPA if the act or practice “takes unreasonable advantage of . . . a lack of understanding on the part of the consumer of the material risks, costs, or conditions of the product or service.” 12 U.S.C. § 5531(d)(2)(A).
42. Consumers in New York, North Carolina, and other such states generally do not know or understand the impact that the above-cited and other licensing and usury laws have on their

financing agreements. Consumers who obtained financing agreements through, or whose financing agreements were assigned to, Corporate Respondents in New York or other states where licensing or usury laws rendered those financing agreements void, or otherwise limited the consumers' obligation to repay them, typically lacked an understanding that those state laws vitiated Corporate Respondents' rights on all or part of the consumers' repayment obligations.

43. By nevertheless taking, or attempting to take, the full balance from New York's, North Carolina's, and other states' consumers, Corporate Respondents took unreasonable advantage of these consumers' lack of understanding about the impact of applicable state laws on the parties' rights and obligations regarding the financing agreements.
44. Therefore, Corporate Respondents have engaged in "abusive" acts or practices in violation of sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. § 5531(a) and § 5536(a)(1)(B).

CONDUCT PROVISIONS

V

Order to Cease and Desist and to Take Other Affirmative Action

IT IS ORDERED, under Sections 1053 and 1055 of the CFPA, that:

45. Respondents and, when acting on Respondents' behalf, their officers, agents, servants, and employees who have actual notice of this Consent Order, whether acting directly or indirectly, shall permanently cease and desist from by any means whatsoever conducting any business, new or otherwise, in any aspect of the field of Consumer Lending, including but not limited to consulting, purchasing, servicing, collecting upon, or receiving compensation or monies directly or indirectly from the activities involved in Consumer Lending.

46. Respondents and, when acting on Respondents' behalf, their officers, agents, servants, and employees who have actual notice of this Consent Order, whether acting directly or indirectly, shall cease and desist from collecting on any Rome Finance Contracts.
47. The Colfax Trustee, as sole representative of the Colfax bankruptcy estate holding Colfax's and Culver's property, shall cease and desist collection on all Rome Finance Contracts with payments previously made being deemed in full satisfaction thereof as respects the bankruptcy estate. Deeming the Rome Finance Contracts as fully paid does not limit the rights, if any, of Affected Consumers to file timely proofs of claim in the Bankruptcy Case. Pursuant to approval thereof by the Bankruptcy Court in the Bankruptcy Case, said disposition shall constitute administration of said property rather than abandonment from the bankruptcy estate.
48. Upon the Effective Date, without delay, the Colfax Trustee will send a notice approved by the Bureau to all Affected Consumers whose financing agreements are subject to collection cessation pursuant to this Consent Order, to the extent that such Affected Consumers' addresses have been provided to the Colfax Trustee prior to the closing of the Bankruptcy Case. That notice shall be sent to the consumers' last known addresses and shall explain that the financing agreements are no longer being collected in the bankruptcy estate of defunct businesses, that their validity is in bona fide dispute as asserted by the Bureau, and that no further payments will be accepted or are due.
49. The Trustee shall update the credit reporting agencies (to whom Corporate Respondents routinely furnished information about consumers) to record each Affected Consumer as paid as agreed.

50. Until the Bankruptcy Case is closed, the Colfax Trustee shall cooperate in executing documents presented to him to vacate or satisfy any judgments relating to the Rome Finance Contracts.
51. Respondents shall cause or permit the Corporate Respondents' business status to be suspended permanently and forfeited by the appropriate governmental agencies and shall not restore nor operate the Corporate Respondents, or either of them, or their business activities.
52. The Colfax Trustee, Respondents, and when acting on Respondents' behalf, their officers, agents, servants, and employees who have actual notice of this Consent Order, whether acting directly or indirectly, shall not use, sell, transfer, or otherwise provide to any other person any intellectual property of the Corporate Respondents, including but not limited to corporate and brand names, copyrights, trademarks, telephone numbers, customer lists, methods of doing business, promotional, and operational systems and coding, text and design.

MONETARY PROVISIONS

VI

Order to Pay Redress

53. A judgment for equitable monetary relief is hereby entered in favor of the Bureau and against Corporate Respondents, and Corporate Respondents are ordered to compensate Affected Consumers and Affected Consumers under the Rome Liquidating Trust for the amount of excess finance charges they paid above the amount of finance charge disclosed; provided, however, that in consideration of Respondent Colfax's status as a debtor in Chapter 7 bankruptcy, full payment of this judgment shall be suspended upon satisfaction of the Colfax Trustee's obligations set forth in Paragraphs 47, 48, and 49.

VII

Order to Pay Civil Money Penalties

IT IS FURTHER ORDERED that:

54. Under Section 1055(c) of the CFPA, 12 U.S.C. § 5565(c), by reason of the violations of law set forth in Section IV of this Consent Order, and taking into account the factors set forth in 12 U.S.C. § 5565(c)(3), the Colfax Trustee, on behalf of Respondent Colfax, shall pay a civil money penalty of \$1.00 to the Bureau, as directed by the Bureau and as set forth herein.
55. Within 10 days of the Effective Date, the Colfax Trustee shall pay the civil money penalty in the form of a check to the Bureau or to such agent as the Bureau may direct, and in accordance with instructions to be provided by counsel for the Bureau.
56. The civil money penalty paid under this Consent Order shall be deposited in the Civil Penalty Fund of the Bureau in accordance with Section 1017(d) of the CFPA, 12 U.S.C. § 5497(d).

VIII

Additional Monetary Provisions

IT IS FURTHER ORDERED that:

57. In the event of any default on the Colfax Trustee's obligation to make the \$1.00 payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended, shall accrue on any outstanding amounts not paid from the date of default to the date of payment, and shall immediately become due and payable.
58. The Colfax Trustee, on behalf of Respondent Colfax, shall relinquish all dominion, control, and title to the funds paid pursuant to Paragraph 54 (the \$1.00 civil money penalty) to the

fullest extent permitted by law and no part of the funds shall be returned to the Colfax Trustee or Respondent Colfax.

59. In accordance with 31 U.S.C. § 7701, Corporate Respondents, unless it already has done so, shall furnish to the Bureau its taxpayer identifying numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.

COMPLIANCE PROVISIONS

IX

Reporting Requirements

IT IS FURTHER ORDERED that:

60. Within seven days of the Effective Date:
- a. Each Respondent shall designate at least one telephone number and an email, physical, and postal address as points of contact, which the Bureau may use to communicate with the Respondent;
 - b. Each Respondent shall identify all businesses that Respondent owns in whole or in part or directly or indirectly controls by all of their names, telephone numbers, and physical, postal, email, and Internet addresses;
 - c. Each Respondent shall describe the activities of each such business, including the products and services offered, the means of advertising, marketing, and sales;
 - d. Each Individual Respondent shall identify all telephone numbers and all email, Internet, physical, and postal addresses, including all residences;
 - e. Each Individual Respondent shall identify all titles and roles in all business activities, including any business for which such Individual Respondent performs services

whether as an employee or otherwise and any entity in which such Individual Respondent has any ownership interest; and

f. Each Individual Respondent shall describe in detail such Individual Respondent's involvement in each such business, including title, role, responsibilities, participation, authority, control, and any ownership.

61. For ten years from the Effective Date, each Respondent shall notify the Bureau of any change that may affect the Respondent's compliance obligations arising under this Consent Order, including but not limited to: (a) any designated point of contact; (b) the structure of the Corporate Respondents or any entity that any Individual Respondent has any ownership interest in or directly or indirectly controls that may affect compliance obligations arising under this Consent Order, including: creation, merger, sale, or dissolution, or the sale of all or substantially all of the assets, of Respondent or any such entity or any subsidiary, parent, or affiliate that engages in any acts or practices subject to this Order; or (c) the filing of any bankruptcy or insolvency proceeding by or against the Respondent.
62. For ten years from the Effective Date, each Individual Respondent shall also notify the Bureau of any change in: (a) name, including aliases or fictitious name, or residence address; or (b) title or role in any business activity, including any business for which such Individual Respondent performs services whether as an employee or otherwise and any entity in which such Individual Respondent has any ownership interest, and identify its name, physical address, and Internet address, if any.
63. For ten years from the Effective Date, each Respondent shall report any change in the information required to be submitted under Paragraphs 60 through 62 at least 30 days prior to such change. *Provided, however,* that with respect to any proposed change about which a

Respondent learns less than 30 days prior to the date such action is to take place, Respondent shall notify the Bureau as soon as is practicable after obtaining such knowledge.

64. Within 90 days of the Effective Date, and again one year after the Effective Date, each Respondent shall submit to the Enforcement Director an accurate written compliance progress report (Compliance Report), which, at a minimum:
- a. Describes in detail the manner and form in which Respondent has complied with this Order; and
 - b. Attaches a copy of each Order Acknowledgment obtained under Section X of this Consent Order, unless previously submitted to the Bureau.
65. After the one-year period, each Respondent shall submit to the Enforcement Director additional Compliance Reports within 14 days of receiving a written request from the Bureau.

X

Order Distribution and Acknowledgment

IT IS FURTHER ORDERED that,

66. Within seven days of the Effective Date, each Respondent shall submit to the Enforcement Director an acknowledgment of receipt of this Consent Order, sworn under penalty of perjury.
67. Within 30 days of the Effective Date, each Corporate Respondent, and Individual Respondent, for any business for which the Individual Respondent is the majority owner or controls directly or indirectly, shall deliver a copy of this Consent Order to each of its board members and executive officers, as well as to any managers, employees, service

providers, or other agents and representatives who have responsibilities related to the subject matter of the Consent Order.

68. For five years from the Effective Date, each Corporate Respondent, and each Individual Respondent, for any business for which the Individual Respondent is the majority owner or controls directly or indirectly, shall deliver a copy of this Consent Order to any business entity resulting from any change in structure as set forth in Section IX, any future board members and executive officers, as well as to any managers, employees, service providers, or other agents and representatives who will have responsibilities related to the subject matter of the Consent Order before they assume their responsibilities.
69. Each Respondent shall secure a signed and dated statement acknowledging receipt of a copy of this Consent Order, with any electronic signatures complying with the requirements of the E-Sign Act, 15 U.S.C. § 7001 *et seq.*, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.

XI

Recordkeeping

IT IS FURTHER ORDERED that:

70. Each Corporate Respondent, and each Individual Respondent, for any business for which an Individual Respondent, individually or collectively with any other Respondent, is a majority owner or controls directly or indirectly, shall create, for at least 10 years from the Effective Date, and then retain, for at least five years, and make available to the Bureau upon request, all documents and records necessary to demonstrate full compliance with each provision of this Consent Order.

XII

Notices

IT IS FURTHER ORDERED that:

71. Unless otherwise directed in writing by the Bureau, all submissions, requests, communications, consents, or other documents relating to this Consent Order shall be in writing and shall be sent by overnight courier (not the U.S. Postal Service), as follows:

Assistant Director for Enforcement
Consumer Financial Protection Bureau
ATTENTION: Office of Enforcement
1700 G Street, N.W.
Washington D.C. 20552

The subject line shall begin: *In.re Colfax Capital Corp., et al.*, File No. 2014-CFPB-00[docket number noted above].

Provided however that Respondent may send such reports or notifications by first-class mail, but only if Respondent contemporaneously sends an electronic version of such report or notification to Enforcement_Compliance@cfpb.gov.

XIII

Cooperation with the Bureau

IT IS FURTHER ORDERED that:

72. Each Respondent shall cooperate fully to assist the Bureau in determining the identity and location of, and the amount of injury sustained by, each Affected Consumer and Affected Consumer under the Rome Liquidating Trust. Each Respondent shall provide such information in its or its agents' possession, custody, or control to the Bureau within 14 days of receiving a written request from the Bureau.

XIV

Compliance Monitoring

IT IS FURTHER ORDERED that, for the purpose of monitoring each Respondent's compliance with this Consent Order, including the representations upon which the judgment was suspended:

73. Within 14 days of receipt of a written request from the Bureau, each Respondent shall:
submit additional compliance reports or other requested information, which shall be made under penalty of perjury; provide sworn testimony; or produce documents.
74. For purposes of this Section, the Bureau may communicate directly with any Respondent, unless the Respondent retains counsel in connection with such communications.
75. Each Respondent shall permit Bureau representatives to interview any employee or other person affiliated with the Respondent who has agreed to such an interview. The person interviewed may have counsel present.
76. Nothing in this Consent Order shall limit the Bureau's lawful use of compulsory process, under 12 C.F.R. § 1080.6.

XV

Compliance and Extensions of Time

IT IS FURTHER ORDERED that:

77. Upon a written showing of good cause, the Enforcement Director may, solely within the Enforcement Director's discretion, modify any non-material provisions of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements). Any such modification by the Enforcement Director shall be in writing.

ADMINISTRATIVE PROVISIONS

XVI

Administrative Provisions

78. The provisions of this Consent Order shall not bar, estop, or otherwise prevent the Bureau, or any other governmental agency from taking any other action against Respondents except as provided in Paragraph 80.
79. This Consent Order is intended to be, and shall be construed to be, a final Consent Order issued under Section 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.
80. The Bureau releases and discharges Respondents from all potential liability for violations of law that have been or might have been asserted by the Bureau based on the practices described in Section IV of this Consent Order, to the extent such practices occurred prior to the Effective Date and are known to the Bureau as of the Effective Date.
- Notwithstanding the foregoing, the practices described in this Consent Order may be utilized by the Bureau in future enforcement actions against Respondents and its affiliates, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release shall not preclude or affect any right of the Bureau to determine and ensure compliance with the terms and provisions of the Consent Order, or to seek penalties for any violations of the Consent Order.
81. This Consent Order shall remain effective and enforceable, except to the extent that, and until such time as, any provisions of this Consent Order shall have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.

82. Calculation of time limitations shall run from the Effective Date and shall be based on calendar days, unless otherwise noted.
83. The provisions of this Consent Order shall be enforceable by the Bureau. Any violation of this Consent Order may result in the imposition by the Bureau of the maximum amount of civil money penalties allowed under section 1055(c) of the CFPB, 12 U.S.C. § 5565(c).
84. This Consent Order, the accompanying Stipulation, and the Settlement Agreement, contain the complete agreement between the parties. No promises, representations, or warranties other than those set forth in this Consent Order, the accompanying Stipulation, and the Settlement Agreement, have been made by any of the parties. This Consent Order, the accompanying Stipulation, and the Settlement Agreement supersede all prior communications, discussions, or understandings, if any, of the parties, whether oral or in writing.
85. Nothing in this Consent Order, the accompanying Stipulation, or the Settlement Agreement shall be construed as allowing the Respondents, their Board, officers, or employees to violate any law, rule, or regulation.

IT IS SO ORDERED, this _____ day of _____, 2014.

Richard Cordray
Director
Consumer Financial Protection Bureau

Exhibit C

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

File No. 2014-CFPB-00____

In the Matter of:

**Colfax Capital Corporation,
Culver Capital, LLC,
Ronald Wilson, and
William Collins**

**STIPULATION AND CONSENT
TO THE ISSUANCE OF
A CONSENT ORDER**

The Consumer Financial Protection Bureau (Bureau) intends to initiate an administrative proceeding against Colfax Capital Corporation, f/k/a Rome Finance Co., Inc., and Culver Capital, LLC, f/k/a Rome Finance Company (GA), LLC, Ronald Wilson and William Collins (collectively, Respondents), but not Paul J. Mansdorf, Trustee of the chapter 7 bankruptcy estate of Colfax Capital Corporation, Debtor, case no. 08-45902, under sections 1053 and 1055 of the Consumer Financial Protection Act (CFPA), 12 U.S.C. §§ 5563 and 5565, related to their financing, purchasing, and servicing of financing agreements primarily entered into by United States military servicemembers, who purchased computers, cameras, cell phones, or other consumer goods from third parties, for failing to disclose or accurately disclose the finance charge and annual percentage rate for consumer financing agreements in violation of Regulation Z (Truth in Lending), 12 C.F.R. Part 1026; for unfairly facilitating creditors' deceptive disclosures in connection with financing

agreements by promising to purchase, and purchasing, those financing agreements, in violation of CFPA, 12 U.S.C. §§ 5531 and 5536; for failing to disclose or accurately disclose in periodic billings for open-end financing agreements the annual percentage rate, the balance subject to interest rate, how that balance was determined, itemized interest charges, the closing date of the billing cycle, and the account balance on that date, in violation of Regulation Z, 12 C.F.R. Part 1026; and for servicing and collecting on consumer financing agreements that state laws rendered void or limited the consumer's obligation to repay, in violation of the CFPA, 12 U.S.C. §§ 5531 and 5536.

In the interest of compliance and resolution of the matter, and without admitting or denying any wrongdoing, Respondent Colfax, by and through Paul J. Mansdorf, as Chapter 7 Trustee (Trustee), and the other Respondents stipulate and consent to the issuance of the Consent Order (Consent Order) to which this Stipulation and Consent to the Issuance of a Consent Order is attached, and which is incorporated herein by reference.

In consideration of the above premises, and in consideration of the Settlement Agreement entered into by and between the Trustee, Respondents, the Attorneys General for the States of Colorado, Delaware, Florida, Georgia, Kentucky, Indiana, Iowa, Massachusetts, Michigan, New York, North Carolina, Tennessee, and Vermont (States), and the Bureau dated June __, 2014 (Settlement Agreement), which is attached hereto as Exhibit 1 and incorporated herein by reference, the Trustee and Respondents stipulate and agree to the following:

Jurisdiction

1. The Bureau has jurisdiction over this matter under Sections 1053 and 1055 of the Consumer Financial Protection Act (CFPA), 12 U.S.C. §§ 5563, 5565.

Consent

2. Respondent Colfax is the subject of a bankruptcy proceeding and is represented by the appointed Trustee. Respondent Colfax, by and through the Trustee, and the other Respondents agree to the issuance of the Consent Order, without admitting or denying any of the findings of fact or conclusions of law, except that Respondents admit the facts necessary to establish the Bureau's jurisdiction over Respondents and the subject matter of this action.
3. Respondents agree that the Consent Order shall be deemed an "order issued with the consent of the person concerned" under 12 U.S.C. § 5563(b)(4), and agree that the Consent Order shall become a final order, effective upon issuance, and shall be fully enforceable by the Bureau under 12 U.S.C. §§ 5563(d)(1) and 5565.
4. Respondents enter into this Stipulation and Consent to the Issuance of a Consent Order voluntarily.
5. The Consent Order resolves only Respondents' potential liability for violations of law that have been or might have been asserted by the Bureau based on the practices described in Section IV of the Consent Order or as set forth in the Settlement Agreement, to the extent that such practices occurred prior to the Effective Date of the Settlement Agreement (as defined in the Settlement Agreement) and were known to the Bureau as of that Effective Date. Respondents acknowledge that no promise or representation has been made by the Bureau or any employee, agent, or representative of the Bureau, with regard to any other civil liability, any criminal liability, or immunity from any such criminal liability.
6. Respondents agree that the facts set forth in Section IV of the Consent Order shall be taken as true and be given collateral estoppel effect, without further proof, in any proceeding before the Bureau based on the entry of the Consent Order, or in any subsequent civil

litigation by the Bureau to enforce the Consent Order or its rights to any payment or monetary judgment under the Consent Order, such as a non-dischargeability complaint in any bankruptcy case.

7. Individual Respondents (Ronald Wilson and William Collins) further agree that the facts set forth in Section IV of the Consent Order establish all elements necessary to sustain an action by the Bureau under Section 523(a)(2)(A) of the Bankruptcy Code, U.S.C. § 523(a)(2)(A), and that for such purposes this Consent Order shall have collateral estoppel effect against Individual Respondents, even in an Individual Respondent's capacity as debtor-in-possession.
8. The terms and provisions of this Stipulation and the Consent Order shall be binding upon, and inure to the benefit of, the parties hereto and their successors in interest.
9. Respondents agree that the Bureau may present the Consent Order to the Bureau Director for signature and entry without further notice.

Waivers

10. Respondents, by consenting to this Stipulation, hereby waive:
 - a. Any right to service of the Consent Order, and agree that issuance of the Consent Order will constitute notice to the Respondents of its terms and conditions;
 - b. Any objection to the jurisdiction of the Bureau, including, without limitation, under section 1053 of the Dodd-Frank Act;
 - c. The rights to all hearings under the statutory provisions under which the proceeding is to be or has been instituted; the filing of proposed findings of fact and conclusions of law; proceedings before, and a recommended decision by, a hearing officer; all post-hearing procedures; and any other procedural right available under 12 U.S.C. § 5563 or 12 CFR Part 1081;

- d. The right to seek any administrative or judicial review of the Consent Order;
- e. Any claim for fees, costs or expenses against the Bureau, or any of its agents or employees, and any other governmental entity, related in any way to this enforcement matter or the Consent Order, whether arising under common law or under the terms of any statute, including, but not limited to the Equal Access to Justice Act and the Small Business Regulatory Enforcement Fairness Act of 1996; for these purposes, Respondents agree that Respondents are not the prevailing party in this action because the parties have reached a good faith settlement;
- f. Any other right to challenge or contest the validity of the Consent Order;
- g. Such provisions of the Bureau's rules or other requirements of law as may be construed to prevent any Bureau employee from participating in the preparation of, or advising the Director as to, any order, opinion, finding of fact, or conclusion of law to be entered in connection with this Stipulation or the Consent Order; and
- h. Any right to claim bias or prejudgment by the Director based on the consideration of or discussions concerning settlement of all or any part of the proceeding.

COLFAX CAPITAL CORPORATION, Debtor, BY:

Paul J. Mansdorf
Trustee, Colfax Capital Corporation, Debtor

Date

COLFAX CAPITAL CORPORATION, BY:

John H. Bedard, Jr.,
Authorized Attorney in Fact for Colfax Capital Corporation

Date

COLFAX CAPITAL CORPORATION, Debtor, BY:

Paul J. Mansdorf
Trustee, Colfax Capital Corporation, Debtor

Date

COLFAX CAPITAL CORPORATION, BY:

John H. Bedard, Jr.,
Authorized Attorney in Fact for Colfax Capital Corporation

Date

CULVER CAPITAL, LLC BY:

John H. Bedard, Jr.,
Authorized Attorney in Fact for Culver Capital, LLC

Date

RONALD WILSON:

Ronald Wilson

Date

WILLIAM COLLINS:

William Collins

Date